



MUCOBA BANK PLC

P. O. Box 147, Tel. 026-2772165, Fax 026-2772075
Mafinga, Tanzania.

PUBLICATION OF FINANCIAL STATEMENTS

Issued pursuant to regulations 7 and 8 of the Banking and Financial Institutions (Disclosures) Regulations, 2014

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31/03/2021 (Amounts in million shillings)

	Current Quarter 31/3/2021	Previous Quarter 31/12/2020
A. ASSETS		
1 Cash	552	620
2 Balance with Bank of Tanzania	110	64
3 Investments in Government securities	-	-
4 Balance with other banks and financial institutions	1,705	4,030
5 Cheques and items for clearing	-	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank loans receivables	-	-
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	15,117	13,961
12 Other assets	3,776	3,597
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	597	621
16 TOTAL ASSETS	21,857	22,893
B. LIABILITIES		
17 Deposits from other banks and financial institutions	3	3
18 Customer deposits	14,104	15,101
19 Cash letters of credit	-	-
20 Special deposits	95	95
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	-	-
23 Accrued taxes and expenses payable	490	580
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other liabilities	577	634
28 Borrowings	2,686	2,786
29 TOTAL LIABILITIES	17,956	19,199
30 NET ASSETS/LIABILITIES (16 minus 29)	3,901	3,694
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	8,789	8,789
32 Capital reserves (capital Grants)	-	-
33 Retained earnings	(5,278)	(5,995)
34 Profit (Loss) account	205	716
35 Other capital accounts	184	184
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	3,901	3,694
38 Contingent liabilities	-	-
39 Non performing loans and advances	1,965	1,955
40 Allowances for probable losses	981	815
41 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	17.85%	16.14%
(ii) Non performing loans to total gross loans	13.10%	14.20%
(iii) Gross loans and advances to total deposits	107.18%	92.45%
(iv) Loans and Advances to total assets	69.16%	60.98%
(v) Earning Assets to Total Assets	83.57%	85.00%
(vi) Deposits Growth	-6.60%	4.20%
(vii) Assets growth	-4.52%	34.47%

CONDENSED STATEMENT OF CASH FLOWS STATEMENT FOR THE QUARTER ENDED 31/03/2021 (Amounts in million shillings)

	Current Quarter 31/3/2021	Previous Quarter 12/31/2021	Current Year Cumulative 31/3/2021	Comparative Year Cumulative (Previous Year) 12/31/2021
I: Cash flow from operating activities:				
Net income (loss)	205	184	205	816
Adjustments for:				
- Impairment/Amortization	345	289	345	413
- Net change in Loans and Advances	(1,321)	(2,989)	(1,321)	(983)
- Gain/Loss on Sale of Assets	-	-	-	-
- Net change in Deposits	(997)	1,091	(997)	608
- Net change in Short Term Negotiable Securities	-	-	-	-
- Net change in Other Liabilities	(146)	(583)	(146)	437
- Net change in Other Assets	(158)	785	(158)	(989)
- Tax Paid	(30)	(9)	(30)	(37)
- Others (Interest)	(125)	(541)	(125)	(448)
Net cash provided (used) by operating activities	(2,228)	(1,773)	(2,228)	(183)
II: Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(20)	(40)	(20)	(91)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others - CWIP	-	-	-	-
Net cash provided (used) by investing activities	(20)	(40)	(20)	(91)
III Cash flow from financing activities:				
Repayment of Long-term Debt	(100)	(60)	(100)	(200)
Proceeds from Issuance of Long Term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	5,000
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Others	-	-	-	(2,078)
Net Cash Provided (used) by Financing Activities	(100)	(60)	(100)	2,722
IV Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	(2,347)	(1,873)	(2,347)	2,448
Cash and Cash Equivalents at the Beginning of the Quarter	4,714	6,587	4,714	2,266
Cash and Cash Equivalents at the end of the Quarter	2,367	4,714	2,367	4,714

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31/03/2021

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	Total
Current Year 2021					
Balance as the Beginning of the year	8,886	-	(5,278)	87	3,694
Profit for the period	-	-	205	-	205
Other Comprehensive Income	-	-	-	-	-
Transactions With owners	-	-	-	-	-
Dividend Paid	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-
General Provision Reserve	-	-	-	-	-
Others	-	-	2	-	2
Balance as at the end of the current period	8,886	-	(5,071)	87	3,901
Previous year 2020					
Balance as the Beginning of the year	2,764	-	(4,117)	24	(1,329)
Profit for the year	-	-	717	-	717
Other Comprehensive Income	-	-	-	-	-
Transactions With owners	6,122	-	-	-	6,122
Dividend Paid	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-
General Provision Reserve	-	-	(62)	62	-
Others	-	-	(1,816)	-	(1,816)
Balance as at the end of the previous period	8,886	-	(5,278)	86	3,694

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31/03/2021 (Amounts in million shillings)

	Current Quarter 31/3/2021	Comparative Quarter (Previous Year) 31/3/2020	Current Year Cumulative 31/3/2021	Comparative Year Cumulative (Previous Year) 31/3/2020
1 Interest Income	1,077	831	1,077	831
2 Interest Expense	(231)	(139)	(231)	(139)
3 Net Interest Income (1 minus 2)	846	692	846	692
4 Bad debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	(165)	(8)	(165)	(8)
6 Non Interest Income	191	183	191	183
6.1 Foreign Currency Dealings and Translation Gains/Loss	-	-	-	-
6.2 Fees and Commissions	191	118	191	118
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	-	65	-	65
7 Non Interest Expenses:	(667)	692	(667)	692
7.1 Salaries and Benefits	(295)	307	(295)	307
7.2 Fees and Commission	(23)	11	(23)	11
7.3 Other Operating Expenses	(349)	374	(349)	374
8 Operating Income/Loss	205	191	205	191
9 Income Tax Provision	(30)	(9)	(30)	(9)
10 Net Income/Loss After Income Tax	175	182	175	182
11 Other Comprehensive Income (itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the year	175	211	175	211
13 Number of Employees	59	58	59	58
14 Basic Earnings Per Share	11	21	11	21
15 Dilute Earnings Per Share	11	21	11	21
16 Number of Branches	2	1	2	1
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.92%	0.99%	0.92%	0.99%
(ii) Return on Average Shareholders' Funds	5.40%	-14.10%	5.40%	-14.10%
(iii) Non Interest Expense to Gross Income	-52.62%	68.24%	-52.62%	68.24%
(iv) Net Interest Income to Average Earning Assets	5.79%	8.10%	5.79%	8.10%

Name and Title	Signature	Date
Mussa A. Juma..... (Signed)		24/Apr/2021
General Manager		
Mussa H. Mussa..... (Signed)		24/Apr/2021
Finance and Administrative Manager		
Saleh S. Abdallah..... (Signed)		24/Apr/2021
Internal Auditor		

We, the undersigned directors, attest to the faithful representation of the above statements. We declare that the statements has been examined by us And, to the best of our knowledge and belief, have been prepared in conformance with international Financial Reporting Standards and the Requirements of the Banking and Financial institutions Act, 2006 and they present a true and fair view.

Name and Title	Signature	Date
1. Ame H. Makame..... (Signed)		24/Apr/2021
Chairperson of Board		
2. Prof. Dominicus Kasilo.....(Signed)		24/Apr/2021
Director		